

**Thomas Jefferson to Thomas Mann Randolph, Jr.,
April 19, 1792, with Copy, from the Works of Thomas
Jefferson in Twelve Volumes. Federal Edition. Collected
and Edited by Paul Leicester Ford.**

TO THOMAS MANN RANDOLPH J. MSS.

Philadelphia, April 19th. 1792.

Dear Sir, —Yours of Mar. 27. & Martha's of Mar. 28. come to hand on the 14th. with one of April. 2. to Maria. I am sorry to hear my sugar maples have failed. I shall be able however to get here any number I may desire, as two nurserymen have promised to make provision for me. It is too hopeful an object to be abandoned.

Your account of Clarkson's conduct gives me great pleasure. My first wish is that the labourers may be well treated, the second that they may enable me to have that treatment continued by making as much as will admit it. The man who can effect both objects is rarely to be found. I wish you would take occasion to express to him the satisfaction I receive from this communication. If it would not be too much trouble for you to inform me how much wheat, rye & corn constitutes the growing crop in Albemarle, I shall be obliged to you. I am glad to hear that Clark was about getting his tobacco down. At length our paper bubble is burst. The failure of Duer, in New York, soon brought on others, & these still more, like nine pins knocking one another down, till at that place the bankruptcy is become general, every man concerned in paper being broke, and most of the tradesmen & farmers, who had been laying down money, having been tempted by these speculators to lend it to them at an interest of from 3. to 6. pr cent a month, have lost the whole. It

Library of Congress

is computed there is a dead loss at New York of about 5 millions of dollars, which is reckoned the value

of all the buildings of the city: so that if the whole town had been burnt to the ground it would have been just the measure of the present calamity, supposing goods to have been saved. In Boston the dead loss is about a million of dollars. The crisis here was the day before yesterday, which was a great day for payments. The effect will not be public in two or three days more. It is conjectured that their loss will be about equal to that of Boston. In the mean time, buildings & other improvements are suspended. Workmen turned adrift. Country produce not to be sold at any price: because even substantial merchants, who never meddled with paper, cannot tell how many of their debtors have meddled & may fail: consequently they are afraid to make any new money arrangements till they shall know how they stand. As much of the demand from Virginia, & especially for wheat, & indeed tobacco, is from this place, I imagine the stagnation of purchases, & trouble of prices will reach you immediately. Notwithstanding the magnitude of this calamity, every newspaper almost is silent on it, Freneau's excepted, in whom you will see it mentioned. Give my love to my dear Martha, & accept assurances of sincere esteem from, Dear Sir, yours affectionately.